IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 1469 OF 2007

Mrs. Vilina P. Sheth ..Petitioner

Vs.

1. M/s. Finolex Industries Ltd.
and anr. ..Respondents

Mr. Parvez Ubharay and Osman Chisty for petitioner.
Mr. A.H. Ponda for respondent no.1.
Mr. Y.M. Nakhawa, APP for State.

CORAM: B.H. MARLAPALLE, J.

Date : July 26, 2007.

P.C.:

1. Heard Mr. Ubharay the learned counsel for the petitioner and Mr. Ponda the learned counsel for the respondent no.1. The learned APP appears for the State.

2. The petitioner is one of the directors of the accused no.1-company i.e. Bharat Pipes and Fittings Limited which had issued three post dated cheques for a total amount of Rs.12,30,000/- sometimes in November, 1995 and they came to be dishonoured.

Consequently the respondent no.1-company filed Criminal Case No. 653 of 1996, which has been subsequently registered as Case No. 1067/S/03 (new C.C. No.5502/SS/2005). The applicant claims that she was not responsible for the day to day administration of the accused no.1-company and, therefore, she prayed for being discharged. However, during the course of hearing on the last date it was noted that the other directors, including the full time directors of the accused no.1-company are the family members of the petitioner, the petitioner was called upon to explore the possibilities of an amicable settlement and as suggested by this court, today two Demand Drafts drawn in favour of the respondent no.1-company and each one for an amount of Rs.9,00,000/-, thus making a total of Rs.18,00,000/- are placed before me. In fact, the petitioner had suggested on the last date to settle the dispute by a payment of Rs.15,00,000/- and on my suggestion the amount for settlement has been accepted at Rs.18,00,000/- by the petitioner and the accused - company. In my considered opinion an amount of Rs.18,00,000/- is a fair deal for compounding the offence which is a subject matter of trial in Criminal

Case No. 5502/SS/2005 (old Criminal Case No. 1067/S/2003).

3. Hence, I allow the offence being compounded under Section 147 of the Negotiable Instruments Act, 1881 on payment of sum of Rs.18,00,000/- as against the claim of Rs.12,30,000/-. The Demand Drafts are handed over to Shri Ponda today in the court.

4. Petition is disposed off accordingly. A copy of the order be forwarded to the trial court forthwith.

(B.H. Marlapalle,J.)